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April 8, 2008

Via ECF and By Fax: 212-805-7949

Honorable P. Kevin Castel
 United States District Court for the
 Southern District of New York
 500 Pearl Street
 New York, New York 10007

***Re: Fashion World Ltd. v. Green, et al.
 Case No. 07-CV-6108***

Dear Judge Castel:

We represent defendants Jeff Green, Ziari International Ltd., US Merchants Financial Group, Inc. and The Merchant of Tennis Inc in the above referenced action. I am writing on behalf of counsel for all of the parties in the action. The purpose of this Letter is (i) to report to Your Honor on the settlement conference attended by all of the parties and their counsel on January 28, 2008; and (ii) to request an adjournment of the discovery schedule and current discovery cut-off. We are scheduled to appear before Your Honor for a conference on May 2, 2008. The actual submission of this Letter was delayed somewhat in order to obtain the comments of all counsel to the initial draft which I prepared.

Counsel for all parties and their respective clients met at the offices of Ballon Stoll Bader & Nadler, P.C. (Plaintiff's Counsel) on January 28, 2008. Each party, through counsel, was introduced and provided their respective views as to the merits of the claims asserted by and/or against that party, as well as their views regarding an appropriate resolution of those claims. As a result of those preliminary discussions, it became apparent that the claims between the Fashion World Parties and the Green Parties had the strongest settlement prospects. Although all participants remained at the conference location for approximately five (5) additional hours, the Green Parties and the Fashion World Parties, together with their respective counsel, spent the majority of that time in direct negotiations with each other.

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Valuable progress was made at the conference. Counsel for the Fashion World Parties and the Green Parties have continued discussions toward possible settlement. Although we have “narrowed the gap,” it is apparent that the case will have to proceed. No substantive discussions have taken place post-conference with respect to settlement of the claims involving Ms. Nunziata and Mr. Maynard.

Pursuant to Your Honor’s previous directive, all discovery (including depositions) is to be completed by April 30, 2008. The parties served document requests (and, in the case of Nunziata and Maynard, interrogatories). In the interest of avoiding unnecessary expense, production of documents, responses to demands and the scheduling of depositions were put “on hold” pending the outcome of settlement discussions. Accordingly, with the consent of all counsel, we respectfully request a ninety (90) day extension of the time to complete discovery and to have a further opportunity to reach a settlement.

Respectfully submitted,

Stuart A. Blander (SB2510)

SAB:cfd

cc: All Counsel